

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 1536-01
Bill No.: HB 867
Subject: Science and Technology; Education, Higher
Type: Original
Date: March 17, 2011

Bill Summary: This proposal establishes the Missouri Biosciences Eminent Scholars Program.

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
General Revenue	\$0	(Up to \$500,000)	(Up to \$500,000)
Total Estimated Net Effect on General Revenue Fund	\$0	(Up to \$500,000)	(Up to \$500,000)

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
Missouri Biosciences Eminent Scholars Endowment Trust Fund*	\$0	\$0	\$0
Total Estimated Net Effect on <u>Other</u> State Funds	\$0	\$0	\$0

* Note amount of revenue and issuance of grants nets to zero.

Numbers within parentheses: () indicate costs or losses. This fiscal note contains 4 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
Total Estimated Net Effect on FTE	0	0	0

☐ Estimated Total Net Effect on All funds expected to exceed \$100,000 savings or (cost).

☒ Estimated Net Effect on General Revenue Fund expected to exceed \$100,000 (cost).

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2012	FY 2013	FY 2014
Local Government	\$0	\$0	\$0

FISCAL ANALYSIS

ASSUMPTION

Officials at the **Department of Higher Education** and the **Office of the State Treasurer** assume that there is no fiscal impact from this proposal.

Officials at the **University of Missouri** assume this would have a positive fiscal impact on the University and the State due to increased economic development activity.

Oversight assumes this proposal begins in FY 2013. Per the proposal the funding will come from the General Revenue Fund. Oversight assumes all money received in the Missouri Biosciences Eminent Scholars Endowment Trust Fund will be spend each year per this proposal's guidelines.

<u>FISCAL IMPACT - State Government</u>	FY 2012 (10 Mo.)	FY 2013	FY 2014
GENERAL REVENUE			
<u>Transfer Out</u> - to the Missouri Biosciences Eminent Scholars Endowment Trust Fund	<u>\$0</u>	<u>(Up to \$500,000)</u>	<u>(Up to \$500,000)</u>
ESTIMATED NET EFFECT ON GENERAL REVENUE	<u>\$0</u>	<u>(Up to \$500,000)</u>	<u>(Up to \$500,000)</u>
MISSOURI BIOSCIENCES EMINENT SCHOLARS ENDOWMENT TRUST FUND			
<u>Transfer In</u> - general revenue	\$0	Up to \$500,000	Up to \$500,000
<u>Cost</u> - funding for endowments	<u>\$0</u>	<u>(Up to \$500,000)</u>	<u>(Up to \$500,000)</u>
ESTIMATED NET EFFECT ON MISSOURI BIOSCIENCES EMINENT SCHOLARS ENDOWMENT TRUST FUND	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Local Government

FY 2012
(10 Mo.)

FY 2013

FY 2014

\$0

\$0

\$0

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

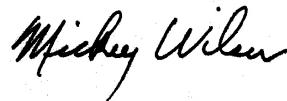
FISCAL DESCRIPTION

The proposed establishes the Missouri Biosciences Eminent Scholars Program.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Department of Higher Education
Office of the State Treasurer
University of Missouri



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Director
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